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July 19, 2022

VIA CERTIFIED

Ohio EPA - Central Office
Division of Environmental Response and Revitalization
50 West Town Street
Columbus, Ohio 43216
Attn: DERR Records Management Officer

Ohio EPA - Northeast District Office
2110 East Aurora Road
Twinsburg, Ohio 44087
Attn: DERR Site Coordinator for Former Bedford Anodizing Property (OHD987034584)

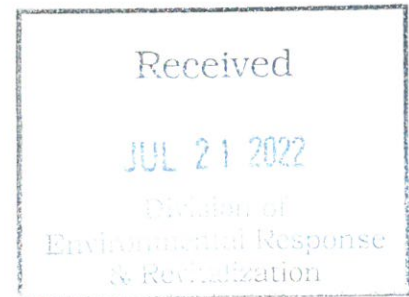
City of Macedonia Ohio
Mayor Nicholas Molnar
9691 Valley View Road
Macedonia, OH 44056

Terry Coyne
Newmark Knight Frank
1300 E 9th St., Suite 105
Cleveland, OH 44114

Re: Former Bedford Anodizing Property (7860 Macedonia Parkway,
Macedonia, Ohio) - Distribution of Recorded Environmental Covenants
OHD987034584)

To Whom it May Concern:

On behalf of Macedonia Empire, LLC ("Owner"), please be advised that Owner is the owner of certain real estate know as the Former Bedford Anodizing Property located at 7860 Macedonia Parkway, Macedonia, Ohio (the "Property"). Owner has assumed the responsibility for and completed hazardous waste closure activities in accordance with Director's Final Findings and Orders ("DFFO") issued by Ohio EPA on July 11, 2022. Pursuant to the DFFO, Owner has entered into with Ohio EPA, and recorded in the Summit County Recorder's Office,



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and Environmental Covenant containing certain activity and use limitations for the Property. A file- and date-stamped copy of the recorded Environmental Covenant is enclosed herewith.

This notice and distribution of the Environmental Covenant is made pursuant to Section 17 of the Environmental Covenant, which requires Owner to distribute copies of the recorded Environmental Covenant to certain entities, including persons with a recorded interest in the Property and lessees of the Property.

Respectfully,



Ryan D. Elliott

RDE/rde
Enclosure

**To be recorded with Deed
Records - ORC § 317.08**

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by Macedonia Empire, LLC, a Delaware limited liability company, and the Ohio Environmental Protection Agency ("Ohio EPA") pursuant to Ohio Revised Code ("ORC") §§ 5301.80 to 5301.92 for the purpose of subjecting the property known as the former Bedford Anodizing property located at 7860 Empire Parkway, Macedonia, Ohio consisting of Summit County Parcel Number 33-03805, and more particularly described in Exhibit A attached hereto ("the Property") to the activity and use limitations set forth herein.

This Environmental Covenant requires current and future Property owners to meet certain requirements, including, but not limited to:

- Comply with the activity and use limitations given by paragraph 5 that: (a) prohibit residential use at the Property, and (b) prohibit the extraction or use of groundwater underlying the Property, except for its investigation or monitoring and in conjunction with construction or excavation activities or maintenance of subsurface utilities as necessary.
- Provide an annual compliance report to Ohio EPA by June 1st of each year, as required by paragraph 9, describing that the Property continues to be used in compliance with the activity and use limitations.
- Give notice to new property owners (also known as "transferees") upon conveyance, as required by paragraph 10, of the activity and use limitations and the recorded location of this Environmental Covenant.
- Notify Ohio EPA within 10 days of each conveyance to new property owners, as required by paragraph 10, of the property that was conveyed and new owner's contact information.

WHEREAS, the Property is owned by Macedonia Empire, LLC, who is located at 11111 Santa Monica Blvd., Suite 810, Los Angeles, California, 90025.

WHEREAS, the Bedford Anodizing Company conducted aluminum anodizing operations at the Property from 1988 through 2013. The aluminum anodizing process involved the use of sulfuric acid and caustic soda mixtures. The process generated corrosive wastes including aluminum hydroxide sludge and wastewater containing metals, including lead, chromium and zinc.

WHEREAS, the Property has been the subject of investigations and remedial activities conducted by Ohio EPA and U.S. EPA to address releases of hazardous substances at the Property.

WHEREAS, on September 12, 2016, the Summit County Court of Common Pleas issued a Judgment Entry in *State of Ohio v. Bedford Anodizing, et al.*, Case No. 2016-02-1164, requiring certain prior owners of the Property to prepare and implement a closure plan to prevent the release of hazardous wastes and hazardous substances to the ground or surface waters or to the atmosphere, in accordance with Ohio Administrative Code (OAC) rules 3745-55-10 through OAC 3745-55-20.

WHEREAS, Macedonia Empire, LLC acquired the Property in May 2021, and assumed responsibility to conduct hazardous waste closure activities and for implementation of the Closure Plan in accordance with OAC rules 3745-55-10 through OAC 3745-55-20. On June 16, 2021, Macedonia Empire, LLC submitted a revised Closure Plan to Ohio EPA for five Hazardous Waste Management Units (HMUs) at the Property.

WHEREAS, on July 11, 2022, Ohio EPA issued Director's Final Findings and Orders ("DFFO") to Macedonia Empire, LLC, approving the Closure Plan for the Property. Pursuant to the DFFO, the remedy for the Property includes the activity and use limitations set forth in this Environmental Covenant.

WHEREAS, the activity and use limitations protect against exposure to hazardous substances in soil and ground water on or underlying the Property.

WHEREAS, the administrative record for this project is maintained as the file titled Bedford Anodizing – Macedonia/Macedonia Empire, LLC, in the Ohio EPA Northeast District Office, 2110 East Aurora Road, Twinsburg, Ohio 44087;

Now therefore, Macedonia Empire, LLC and Ohio EPA agree to the following:

1. Environmental Covenant. This instrument is an environmental covenant developed and executed pursuant to ORC §§ 5301.80 to 5301.92.
2. Property. This Environmental Covenant concerns permanent parcel number 33-03805, an approximately 17.5-acre tract of real property located at 7860 Macedonia Parkway, in Summit County, Ohio, and more particularly described in Exhibit A attached hereto and incorporated by reference herein ("Property").
3. Owner. This Property is owned by Macedonia Empire, LLC ("Owner"), with an address of 11111 Santa Monica Blvd., Suite 810, Los Angeles, California, 90025.

4. Holder. Pursuant to ORC § 5301.81, the holder of this Environmental Covenant ("Holder") is the Owner listed above.

5. Activity and Use Limitations. As part of the remedial action described in the DFFO, Owner hereby imposes and agrees to comply with the following activity and use limitations:

A. Limited to Commercial or Industrial Land Use.

The Property is limited to commercial or industrial land use. The Property shall not be used for residential activities. The term "residential activities" shall include, but not be limited to, the following:

- (i) Single and multi-family dwelling and rental units;*
- (ii) Day care centers, preschools and (K-12) educational facilities;*
- (iii) Extended stay hotels and motels;*
- (iv) Educational (except as part of industrial activities within the Property) and religious facilities;*
- (v) Extended care medical facilities (except as part of industrial activities within the Property);*
- (vi) Transient or other residential facilities; and*
- (vii) Soils from the Property will not be used to produce food-chain products by outdoor agricultural means for animal or human consumption.*

B. Groundwater Extraction and Use Prohibition. Groundwater underlying the Property shall not be extracted or used for any purpose, potable or otherwise, except for: (i) investigation, monitoring or remediation of the groundwater, or (ii) extraction in conjunction with construction or excavation activities, oil and gas production activities, or maintenance of subsurface utilities.

6. Running with the Land. This Environmental Covenant shall be binding upon the Owner, during the time that the Owner owns the Property or any portion thereof, and upon all assigns and successors in interest, including any Transferee, and shall run with the land, pursuant to ORC § 5301.85, subject to amendment or termination as set forth herein. The term "Transferee," as used in this Environmental Covenant, shall mean any future owner of any interest in the Property or any portion thereof, including, but not limited to, owners of an interest in fee simple. A person with a leasehold interest in the Property shall not be a Transferee for purposes of this Environmental Covenant.

7. Compliance Enforcement. Compliance with this Environmental Covenant may be enforced pursuant to ORC § 5301.91 and other applicable law. Failure to timely

enforce compliance with this Environmental Covenant or the activity and use limitations contained herein by any party shall not bar subsequent enforcement by such party and shall not be deemed a waiver of the party's right to take action to enforce against any non-compliance. Nothing in this Environmental Covenant shall restrict the Director of Ohio EPA from exercising any authority under applicable law.

8. Rights of Access. Owner hereby grants to Ohio EPA's authorized representatives the right of access to the Property for implementation or enforcement of this Environmental Covenant and shall require such access as a condition of any transfer of the Property or any portion thereof.

9. Compliance Reporting. Owner or Transferee, if applicable, shall annually submit to Ohio EPA on an annual basis, written documentation, which complies with the requirements of OAC rules 3745-50-42(B)-(D) by June 1st of each year, verifying that the activity and use limitations set forth herein remain in place and are being complied with.

10. Notice upon Conveyance. Each instrument hereafter conveying any interest in the Property or any portion thereof shall contain a notice of the activity and use limitations set forth in this Environmental Covenant, and provide the recorded location of this Environmental Covenant. The notice shall be substantially in the following form:

THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT, RECORDED IN THE DEED OR OFFICIAL RECORDS OF SUMMIT COUNTY RECORDER ON _____, 201__, IN [DOCUMENT _____, or BOOK____, PAGE ____]. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATIONS:

A. Limited to Commercial or Industrial Land Use.

The Property is limited to commercial or industrial land use. The Property shall not be used for residential activities. The term "residential activities" shall include, but not be limited to, the following:

- (i) *Single and multi-family dwelling and rental units;*
- (ii) *Day care centers, preschools and (K-12) educational facilities;*
- (iii) *Extended stay hotels and motels;*
- (iv) *Educational (except as part of industrial activities within the Property) and religious facilities;*
- (v) *Extended care medical facilities (except as part of industrial activities within the Property);*
- (vi) *Transient or other residential facilities; and*
- (vii) *Soils from the Property will not be used to produce food-chain products by outdoor agricultural means for animal or human consumption.*

B. Groundwater Extraction and Use Prohibition. Groundwater underlying the Property shall not be extracted or used for any purpose, potable or otherwise, except for: (i) investigation, monitoring or remediation of the groundwater, or (ii) extraction in conjunction with construction or excavation activities, oil and gas production activities, or maintenance of subsurface utilities.

Owner or Transferee, if applicable, shall notify Ohio within ten (10) days after each conveyance of an interest in the Property or any portion thereof. The notice shall include the name, address, and telephone number of the Transferee, a copy of the deed or other documentation evidencing the conveyance, and a survey map that shows the boundaries of the property being transferred.

11. Representations and Warranties. Owner hereby represents and warrants to the other signatories hereto:

- A. that the Owner is the sole owner of the Property;
- B. that the Owner holds fee simple title to the Property and that the Owner conducted a current title search that shows that the Property is not subject to any interests or encumbrances that conflict with the activity and use limitations set forth in this Environmental Covenant;
- C. that the Owner has the power and authority to enter into this Environmental Covenant, to grant the rights and interests herein provided and to carry out all obligations hereunder;
- D. that this Environmental Covenant will not materially violate or contravene or constitute a material default under any other agreement, document or instrument to which Owner is a party or by which Owner may be bound or affected;
- E. that the Owner has identified all other persons that own an interest in or hold an encumbrance on the Property, and, if applicable, notified such persons of the Owner's intention to enter into this Environmental Covenant.

12. Amendment or Termination. This Environmental Covenant may be amended or terminated only by a written instrument duly executed by the Director of Ohio EPA and by the Owner or Transferee, if applicable, of the Property or any portion thereof. Within thirty (30) days of signature by all requisite parties on any amendment or termination of this Environmental Covenant, the Owner or Transferee, if applicable, shall file such instrument for recording with the Summit County Recorder's Office, and shall provide a file- and date-stamped copy of the recorded instrument to Ohio EPA.

The term, "Amendment," as used in this Environmental Covenant, shall mean any changes to the Environmental Covenant, including the activity and use limitations set forth herein, or the elimination of one or more activity and use limitations so long as there is at least one limitation remaining. The term, "Termination," as used in this Environmental Covenant, shall mean the elimination of all activity and use limitations set forth herein and all other obligations under this Environmental Covenant.

13. Severability. If any provision of this Environmental Covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

14. Governing Law. This Environmental Covenant shall be governed by and interpreted in accordance with the laws of the State of Ohio.

15. Recordation. Within thirty (30) days after the date of the final required signature, Owner shall file this Environmental Covenant for recording, in the same manner as a deed to the Property, with the Summit County Recorder's Office.

16. Effective Date. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant has been recorded as a deed record for the Property with the Summit County Recorder's Office.

17. Distribution of Environmental Covenant. Owner shall distribute a file- and date-stamped copy of the recorded Environmental Covenant to: Ohio EPA; the City of Macedonia; each person holding recorded interest in the Property; and any and all lessees of the Property.

18. Notice. Unless otherwise notified in writing by any party hereto or Ohio EPA, any document or communication required by this Environmental Covenant shall be submitted to:

As to Ohio EPA:

Ohio EPA – Central Office
Division of Environmental Response and Revitalization
50 West Town Street
Columbus, Ohio 43216
Attn.: DERR Records Management Officer

Or, send electronically to: records@epa.ohio.gov

And

Ohio EPA – Northeast District Office
2110 East Aurora Road
Twinsburg, Ohio 44087
Attn.: DERR Site Coordinator for Former Bedford Anodizing Property
(OHD987034584)

As to Owner:

Karyn Selle
Macedonia Empire, LLC
c/o IRG Realty Advisors, LLC
4020 Kinross Lakes Parkway, Suite 200
Richfield, OH 44286

With a copy to:

Ryan D. Elliott
Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, Ohio 43215

[Remainder of page left intentionally blank]

The undersigned represents and certifies that the undersigned is authorized to execute this Environmental Covenant.

IT IS SO AGREED:

MACEDONIA EMPIRE, LLC



Signature of Owner

By: IRG Value Fund II, Manager, LLC

By: John A. Mase, Chief Executive Officer

Printed Name and Title

State of California)

County of Los Angeles)

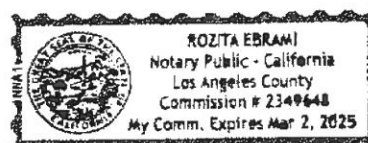
ss:

Before me, a notary public, in and for said county and state, personally appeared John Mase, a duly authorized representative of the Owner, who acknowledged to me the execution of the foregoing instrument on behalf of the Owner.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 17 day of June, 2022



Notary Public



OHIO ENVIRONMENTAL PROTECTION AGENCY

Laurie A. Stevenson
 Laurie A Stevenson, Director

State of Ohio)
)
 County of Franklin) ss:

Before me, a notary public, in and for Franklin County, Ohio, personally appeared Laurie A Stevenson, the Director of Ohio EPA, who acknowledged to me that she did execute the foregoing instrument on behalf of Ohio EPA.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 6th day of July, 2022



Charma Diane Casteel
 Notary Public

CHARMA DIANE CASTEEL
 NOTARY PUBLIC
 STATE OF OHIO
 MY COMMISSION EXPIRES

May 10, 2024

EXHIBIT A

Parcel 33-03805

Situated in the State of Ohio, County of Summit, City of Macedonia, being part of Original Lot 18 of original Northfield Township more particularly described as follows:

Beginning at the intersection of Highland Road (60 feet wide) and Empire Parkway (60' wide) as shown on the Empire Parkway Dedication plat, recorded in Cabinet C slides 128-129. Said intersection is North 89 degrees 31 minutes 21 seconds West a distance of 787.11 feet from the northeast corner of Original Lot 18 of original Northfield Township as marked by a 5/8 inch rebar in a road monument box. Said intersection is witnessed by a 1 inch rebar in a road monument box in the centerline of Empire Parkway that bears South 00 degrees 15 minutes 17 seconds East a distance of 29.97 feet.

Thence along the centerline of Empire Parkway South 00 degrees 15 minutes 17 seconds East a distance of 922.69 feet to southerly terminus of Empire Parkway, passing over a 1 inch rebar in a road monument box 860.07 feet.

Thence along the southerly terminus of Empire Parkway North 89 degrees 44 minutes 43 seconds East a distance of 30.00 feet to the east line of Empire Parkway, a rail road spike set, and the TRUE PLACE OF BEGINNING.

Thence South 00 degrees 15 minutes 17 seconds East a distance of 71.29 feet to a point of curvature and a rebar with cap "Courtney" found.

Thence along a curve to the left with a radius of 124.98 feet, a delta of 68 degrees 48 minutes 22 seconds, a chord of 141.23 feet, bearing South 34 degrees 39 minutes 00 seconds East, an arc distance of 150.09 feet to a point of reverse curvature and a 1/2 inch rebar with "Summit County Engineers" cap set.

Thence along a curve to the right with a radius of 184.95 feet, a delta of 68 degrees 49 minutes 06 seconds, a chord of 209.03 feet, bearing South 34 degrees 38 minutes 38 seconds East, an arc distance of 222.14 feet to a point of tangency and a rebar with cap "Courtney" found.

Thence South 00 degrees 14 minutes 31 seconds East a distance of 355.42 feet to a 1/2 inch rebar with "South County Engineers" cap set in place of bent rebar.

Thence North 89 degrees 44 minutes 10 seconds East a distance of 559.00 feet to rebar with cap "Courtney" found.

Thence South 00 degrees 15 minutes 50 seconds East a distance of 965.68 feet to the southeast corner of Original Lot 18 and a stone with "X" found.

Thence along the south line of Original Lot 18, North 89 degrees 28 minutes 12 seconds West a distance of 759.70 feet to a rebar with cap "Courtney" found.

Thence North 00 degrees 13 minutes 26 seconds West a distance of 840.68 feet to a 1/2 inch rebar with "Summit County Engineer" cap set in place of bent rebar.

Thence North 89 degrees 44 minutes 10 seconds East a distance of 140.00 feet to a 1/2 inch rebar with "Summit County Engineers" cap set.

Thence North 00 degrees 14 minutes 31 seconds West a distance of 469.92 feet to a point of curvature, witness a rebar with cap "Courtney" found South 0.02 feet and East 0.16 feet.

Thence along a curve to the left with a radius of 124.95 feet, a delta of 68 degrees 49 minutes 19 seconds, a chord of 141.22 feet, bearing North 34 degrees 38 minutes 32 seconds West, an arc distance of 150.08 feet to a point of reverse curvature and a % inch rebar with "Summit County Engineer" cap set.

Thence along a curve to the right with a radius of 184.98 feet, a delta of 68 degrees 48 minutes 20 seconds, a chord of 209.04 **feet**, bearing North 34 degrees 39 minutes 01 seconds West, an arc distance of 222.14 feet to a point of tangency and a % inch rebar with "Summit County Engineers" cap set.

Thence North 00 degrees 15 minutes 17 seconds West a distance of 71.28 feet to the southwest corner of the terminus of Empire Parkway and a % inch rebar with "Summit County Engineers" cap set.

Thence North 89 degrees 44 minutes 43 seconds East a distance of 60.00 feet to the True Place of Beginning.

Containing 17.4737 acres as surveyed under the supervision of Greg Bachman P.S. 7652, Summit County Engineer, in September 2008. The Basis of Bearing is Grid North of the Ohio State Plane Coordinate System, NAD1983(2007) adjustment, as determined by GPS survey methods in conjunction with ODOT operated CORS systems.

PM #33-03805 PPN #NF-0034-01-001.000*

*AKA: 7860 Empire Pkwy. Macedonia, Ohio 44056